

## Characteristics of Mortgage Holders in North Dakota: 2009

According to the 2009 American Community Survey, approximately one in three housing units in North Dakota were owner-occupied with a mortgage (32 percent). Only two states (New York and West Virginia) along with the District of Columbia had smaller proportions in 2009 (Figure 1).

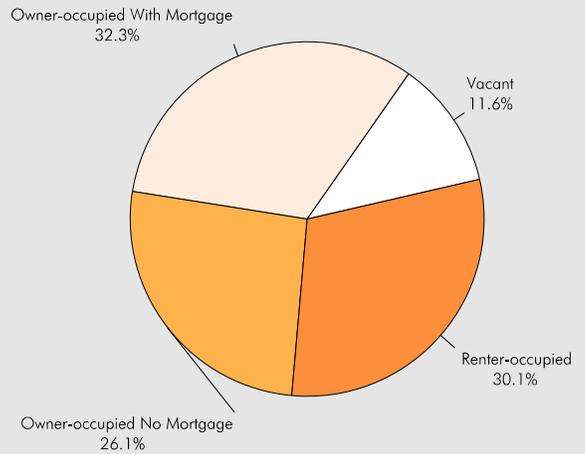
The median value of owner-occupied housing with a mortgage in North Dakota was \$134,700 in 2009 (9<sup>th</sup> lowest in the nation). Approximately one in five of these units held a second mortgage and/or a home equity loan (19 percent), compared to one in four nationally (25 percent) (Table 1).

The median household income for owner-occupied housing with a mortgage in North Dakota was \$72,794 in 2009, which is similar to the national median of \$74,082 (Table 1).

Nearly one in five owner-occupied housing units with a mortgage in North Dakota had a housing value three times the household income in 2009 (18 percent). This ratio is the lowest in the nation (Figure 2).

Median monthly housing costs for owner-occupied units with a mortgage in North Dakota were \$1,131 in 2009 (9<sup>th</sup> lowest in the nation); median real estate taxes were \$2,105 (compared to \$2,232 nationally) (Table 1).

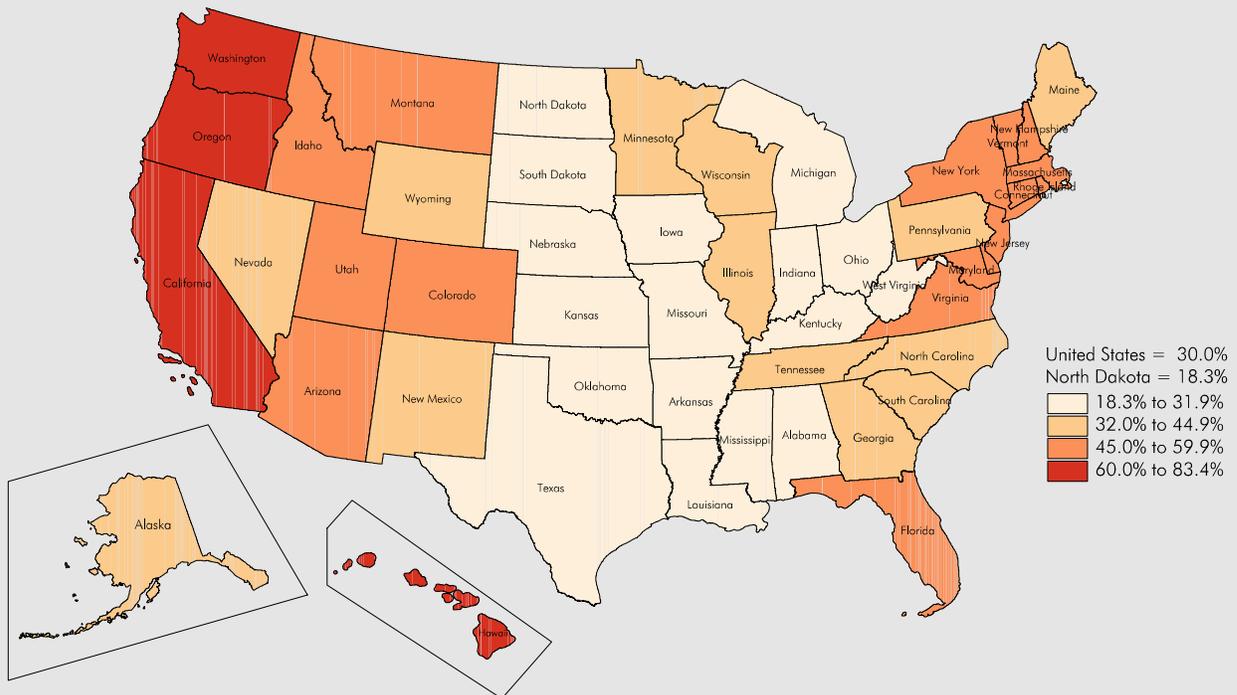
Figure 1. Housing Units by Type in North Dakota: 2009



Source: U.S. Census Bureau, 2009 American Community Survey 1-Year.

Figure 2. Percent of Owner-Occupied Housing Units with a Mortgage that have a Ratio of Housing Value to Income of at Least 3.0 by State: 2009

Source: U.S. Census Bureau, 2009 American Community Survey 1-Year Estimates Table S2506.



**Table 1. Characteristics of Mortgage Holders by State: 2009**

Source: U.S. Census Bureau, 2009 American Community Survey 1-Year Estimates Table S2506.

State	Total housing units	Owner-occupied housing units with a mortgage						
		Total	Median value	% with second mortgage and/or home equity loan	Median household income	% with ratio of value to income in past year of 3.0 or more	Median monthly housing costs	Median real estate taxes
United States	129,949,960	50,747,854	\$203,500	24.9%	\$74,082	43.2%	\$1,505	\$2,232
Alabama	2,182,358	779,325	\$136,900	19.9%	\$62,452	30.0%	\$1,110	\$501
Alaska	283,895	104,790	\$246,700	16.5%	\$90,008	40.8%	\$1,789	\$2,860
Arizona	2,753,059	1,076,371	\$197,200	25.5%	\$68,680	47.1%	\$1,490	\$1,447
Arkansas	1,309,843	435,512	\$117,400	11.7%	\$58,447	25.9%	\$959	\$623
California	13,434,537	5,226,588	\$392,600	31.2%	\$88,861	69.5%	\$2,317	\$3,315
Colorado	2,167,902	971,804	\$243,400	30.1%	\$78,920	50.8%	\$1,607	\$1,498
Connecticut	1,445,840	659,299	\$296,200	30.2%	\$96,744	51.0%	\$2,079	\$4,816
Delaware	396,270	168,711	\$258,200	26.6%	\$77,612	52.5%	\$1,572	\$1,220
Florida	8,848,172	3,093,098	\$194,100	25.4%	\$62,742	49.0%	\$1,565	\$2,062
Georgia	4,063,506	1,655,875	\$171,700	24.3%	\$69,429	37.7%	\$1,382	\$1,556
Hawaii	515,663	177,529	\$519,800	27.2%	\$91,787	83.4%	\$2,282	\$1,324
Idaho	647,537	278,102	\$176,600	25.0%	\$60,563	48.7%	\$1,216	\$1,243
Illinois	5,290,878	2,251,649	\$217,300	25.3%	\$78,050	41.3%	\$1,673	\$3,887
Indiana	2,809,487	1,223,347	\$130,400	23.6%	\$64,349	25.1%	\$1,125	\$1,153
Iowa	1,342,052	559,814	\$132,600	21.5%	\$67,890	21.3%	\$1,129	\$1,680
Kansas	1,231,995	486,683	\$140,700	19.1%	\$69,963	21.8%	\$1,205	\$1,808
Kentucky	1,934,995	724,517	\$131,000	22.9%	\$61,856	27.8%	\$1,071	\$1,021
Louisiana	1,963,337	651,071	\$155,200	15.5%	\$68,271	31.6%	\$1,146	\$465
Maine	704,574	263,918	\$185,900	26.6%	\$63,502	44.9%	\$1,291	\$2,060
Maryland	2,341,332	1,102,684	\$327,200	31.0%	\$96,585	56.4%	\$2,034	\$2,871
Massachusetts	2,748,475	1,155,696	\$344,500	30.4%	\$95,448	59.6%	\$2,078	\$3,568
Michigan	4,541,470	1,882,846	\$141,500	27.8%	\$64,760	28.7%	\$1,322	\$2,372
Minnesota	2,331,243	1,096,579	\$210,200	30.2%	\$76,382	40.7%	\$1,519	\$2,225
Mississippi	1,282,015	427,313	\$119,000	12.2%	\$56,947	28.7%	\$1,025	\$705
Missouri	2,682,015	1,078,256	\$150,500	21.2%	\$65,815	29.5%	\$1,184	\$1,390
Montana	441,318	150,921	\$195,500	18.8%	\$61,982	50.4%	\$1,211	\$1,604
Nebraska	789,397	310,747	\$133,000	22.4%	\$68,723	20.1%	\$1,227	\$2,374
Nevada	1,138,045	440,311	\$213,500	26.6%	\$73,750	44.9%	\$1,746	\$1,835
New Hampshire	600,087	257,807	\$258,600	28.0%	\$83,314	47.2%	\$1,873	\$4,836
New Jersey	3,524,954	1,488,050	\$356,700	28.2%	\$99,727	58.6%	\$2,401	\$6,746
New Mexico	878,066	310,823	\$173,800	16.6%	\$62,527	43.4%	\$1,181	\$1,094
New York	8,017,978	2,579,280	\$323,400	24.9%	\$87,747	51.1%	\$1,945	\$4,007
North Carolina	4,258,573	1,661,351	\$166,100	25.6%	\$65,493	38.5%	\$1,236	\$1,337
<b>North Dakota</b>	<b>315,625</b>	<b>101,911</b>	<b>\$134,700</b>	<b>18.5%</b>	<b>\$72,794</b>	<b>18.3%</b>	<b>\$1,131</b>	<b>\$2,105</b>
Ohio	5,094,314	2,108,697	\$141,900	28.2%	\$66,745	26.9%	\$1,251	\$1,990
Oklahoma	1,650,184	572,509	\$120,600	13.9%	\$63,936	22.7%	\$1,050	\$987
Oregon	1,639,539	655,589	\$268,100	27.9%	\$72,344	62.3%	\$1,596	\$2,392
Pennsylvania	5,518,579	2,205,428	\$179,900	26.8%	\$72,657	35.5%	\$1,378	\$2,504
Rhode Island	452,180	186,002	\$267,500	30.7%	\$81,587	54.4%	\$1,879	\$3,682
South Carolina	2,084,361	769,352	\$153,300	22.0%	\$62,632	38.0%	\$1,153	\$798
South Dakota	364,691	126,093	\$146,200	20.2%	\$65,355	28.7%	\$1,148	\$1,863
Tennessee	2,780,788	1,085,291	\$146,900	19.2%	\$60,726	34.8%	\$1,154	\$1,042
Texas	9,724,258	3,428,275	\$142,800	11.0%	\$74,611	23.8%	\$1,387	\$2,897
Utah	952,860	455,691	\$229,400	26.4%	\$71,594	52.9%	\$1,445	\$1,382
Vermont	314,259	121,554	\$222,600	25.4%	\$71,018	47.8%	\$1,496	\$3,549
Virginia	3,330,481	1,475,470	\$274,400	28.7%	\$84,912	52.0%	\$1,739	\$2,130
Washington	2,814,297	1,195,537	\$295,400	28.3%	\$81,388	62.2%	\$1,769	\$2,743
West Virginia	893,766	274,517	\$112,300	15.8%	\$58,774	25.7%	\$895	\$603
Wisconsin	2,584,342	1,074,592	\$178,100	29.4%	\$71,063	36.4%	\$1,413	\$3,140
Wyoming	249,404	93,297	\$194,000	17.9%	\$73,133	40.8%	\$1,276	\$1,138

Date of Release: October 11, 2011

## Approximately one in three North Dakota housing units are owner-occupied with a mortgage

According to the 2009 American Community Survey, approximately one in three housing units in North Dakota were owner-occupied with a mortgage (32 percent). Only two states (New York and West Virginia) along with the District of Columbia had smaller proportions in 2009.

“The reason for North Dakota’s relatively low proportion of housing units comprised of homeowners with a mortgage is twofold. First, we rank second highest in the nation in the proportion of homeowners who fully own their own home (behind West Virginia). Second, we rank 11<sup>th</sup> highest in the nation in the proportion of homes that are rentals (30 percent),” said Richard Rathge, director of the State Data Center.

This month’s “Economic Brief,” a monthly publication from the North Dakota State Data Center at North Dakota State University, focuses on characteristics of housing units that are owner-occupied and hold a mortgage.

The median value of owner-occupied housing with a mortgage in North Dakota was \$134,700 in 2009 (9<sup>th</sup> lowest in the nation). Approximately one in five of these units held a second mortgage and/or a home equity loan (19 percent), compared to one in four nationally (25 percent).

The median household income for owner-occupied housing with a mortgage in North Dakota was \$72,794 in 2009, which is similar to the national median of \$74,082.

Nearly one in five owner-occupied housing units with a mortgage in North Dakota had a housing value three times the household income in 2009 (18 percent). This ratio was the lowest in the nation in 2009.

Median monthly housing costs for owner-occupied units with a mortgage in North Dakota were \$1,131 in 2009 (9<sup>th</sup> lowest in the nation); median real estate taxes were \$2,105 (compared to \$2,232 nationally).

\*\*\*